



Stop wasting your Tradeshow Marketing Dollars!

Think for a moment about the size of an average company's tradeshow marketing budget. It's a significant investment of money typically ranging from 12%-22%. Companies everywhere make the investment because the payoff in leads from potential sales can generate significant revenue.



Unfortunately, the average company wastes approximately 12 to 18 percent of its trade show budget and misses out on sales revenue when they decide to use the lead retrieval device offered by the trade show management organization, rather than invest in a consistent solution that can provide results across all of their events. For example, if a company spends \$10,000 in staff, floor space, furniture, exhibitor backdrops, electrical and internet why would one cut corners on the lead management solution? The CMO Council reports two important findings in their "Do Events Pay Off" white paper. (1) Tradeshow events are vital to an organization. (2) The CMO (Chief Marketing Officer) measures tradeshow effectiveness by the "quality and number of leads gained".



Where is the lost Revenue going?

One of the greatest contributing factors to waste—which translates to lost revenue—is the result of not using a consistent lead retrieval solution which allows the organization to promptly follow up on quality leads. When you rent a different device at each event, it becomes difficult to consistently manage, capture, measure, follow up and report data on valuable leads. In fact it undermines the very reason you made the tradeshow investment in the first place.

To begin with, it is almost impossible to know what type of device the tradeshow management organization will be offering at the conference. For example, it might capture the leads in a data file or could be as simple as printing a piece of paper with the contact information. Often, there is no qualifying survey, nor is there an easy means by which to import the leads into your CRM. In addition to these challenges, the follow up time is typically slower than desired. Hot leads go cold. It's also not uncommon to find that key qualification information is missing. Finally, there is always the frustrating probability of good leads being overlooked.

All of these factors result in the loss of critical sales revenue. Where is the loss revenue going? To competitors.

What is the solution?

Fortunately, there is an easy remedy to these challenges. Invest in a lead management solution that can be used across the majority of your tradeshow events. This will ensure three important objectives are met: (1) having a consistent solution will define a process to follow up on qualified leads promptly. Missed leads will be a thing of the past. (2) having a

LEAD MANAGEMENT
WHITE PAPER
by
Rachel Oliver



WHITE PAPER

qualification survey will allow you to sort out “quality” leads from those who are just kicking the tires. The result will be higher quality leads which result in more revenue in a shorter period of time. (3) it will allow you to conduct event-to-event metrics to compare the effectiveness of the tradeshow you are participating in. When selecting a lead management solution, ensure the system provides the following key components:

Mobile Device	No one wants a lead retrieval solution taking up valuable booth real-estate. Use a mobile device with a built in thumb pad.
1D/2D/Mag stripe scanner	This is necessary for reading the contact information off the event badge
Qualification Survey	The ability to create a qualification survey. I encourage you to use a common survey as much as possible
Lead Prioritization	The ability to prioritize the leads captured
CRM Integration	Leads captured should be easily imported into your CRM at the end of the event for prompt follow-up
Text and Voice comments	The ability to add both text and voice comments (you will be surprised how important voice comments are)
Cross Event Metrics	A reporting website where one can review cross event metrics post event

The key here is to have one solution that can be used across the majority of the tradeshow events you participate in (some events have proprietary badges, so use an 80% figure for planning purposes). There are several vendors who offer excellent solutions in this space. These include: Alliance Tech (www.alliancetech.com), Capture Technologies (captureleads.com), New Leads (www.newleads.com) and Channel:1 (www.channel1.com). Based on my research, Alliance Tech and Capture



Tradeshow Lead Management Findings Summary

- Invest in a consistent lead management solution to use across the majority of your events
- Standardize on a consistent survey (as much as possible) which can be used across the events
- Use a solution which integrates with your CRM
- Prompt follow up is critical to successfully converting prospects into revenue
- Quality and number of leads are how most CMOs measure effectiveness
- Spend the extra money for a superior and consistent lead management solution
- Cross-event metrics reports are an effective means of evaluating events

Technologies are the only vendors who meet the above criteria (including voice comments) and provide 24 hour customer service for onsite support.

A Sound Investment

If your company participates in more than 6 events per year, you should consider a consistent lead management solution to use across your events. Whether the target is a road show, conference, trade show, or seminar, using a consistent system will generate a better return on your investment. A solution will be slightly more expensive than renting from the vendor off the tradeshow floor; however the return on investment is significant more in revenue gain. Companies such as IBM and Dell are proving this on a weekly basis.

In conclusion, an investment in a proven lead retrieval and management system might seem like an unnecessary expense. However, when you consider the waste and loss of revenue, you may discover that using a consistent solution is the best money you budgeted for your events. The results are improved revenue and a solid return on investment.